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Michigan Rated 4th Best Fiscally Managed State

USA Today article cites bond rating and tax system as top in the nation

(LANSING) – Analyzing the financial health of all 50 state governments, *USA Today* recently conducted a taxing and spending of state revenue study that ranked Michigan fourth in the nation, Sen. Nancy Cassis, R-Novi, said.

“Over the past decade the state of Michigan has made tremendous strides in reducing the tax burden on Michigan’s families and businesses,” Cassis, chair of the Senate Finance Committee, said. “It is common knowledge that businesses flourish and individuals prosper when they have more of their hard earned dollars to work with. I am pleased that Michigan has been nationally recognized for our hard work.”

USA Today examined the spending restraint, bond rating and tax system of each state to rank the management of fiscal affairs from 1997–2002. A four-star system was used for each category, with four stars being the highest score possible and one star being the lowest.

Michigan earned four stars in the tax system and bond rating categories, and finished the score with two stars in the spending restraint category.

“In the past few months the Legislature has made sound fiscal decisions in ensuring the state has a balanced budget,” Cassis said. “And we are all proud that this has been attainable without raising taxes on families and businesses.”

The average score of the *USA Today* financial health comparison was 6.8 stars per state. With a score of 10, Michigan was ranked fourth only to Utah, Delaware and Georgia.